

## Project Design Phase-I

### Problem – Solution Fit Template

Date	19 September 2022
Team ID	PNT2022TMID17788
Project Name	Project - Smart Lender - Applicant Credibility Prediction for Loan Approval
Maximum Marks	2 Marks

#### Problem – Solution Fit Template:

The Problem-Solution Fit simply means that you have found a problem with your customer and that the solution you have realized for it actually solves the customer's problem. It helps entrepreneurs, marketers and corporate innovators identify behavioral patterns and recognize what would work and why

#### Purpose:

- ☐ Solve complex problems in a way that fits the state of your customers.
- ☐ Succeed faster and increase your solution adoption by tapping into existing mediums and channels of behavior.
- ☐ Sharpen your communication and marketing strategy with the right triggers and messaging.
- ☐ Increase touch-points with your company by finding the right problem-behavior fit and building trust by solving frequent annoyances, or urgent or costly problems.
- ☐ **Understand the existing situation in order to improve it for your target group.**

#### Template:

Define CS, fit into CC	<b>1. Customer Segment(s)</b> <span style="float: right;">CS</span> Customer is the person who borrow loan for their needs.	<b>6. Customer Constraints</b> <span style="float: right;">CC</span> Loan may be available for the customer in their preferred Bank if their documents are in proper manner.	<b>5. Available Solution</b> <span style="float: right;">AS</span> Prediction using Machine Learning algorithms like Linear regression, Decision tree algorithm and random forest regression.	Explore AS, differentiate
	<b>2. Jobs-To-Be-Done / Problems</b> <span style="float: right;">JP</span> Lenders are often confused for choosing loans, like whether the borrower are eligible are not. This website will help them Predicting eligibility.	<b>9. Problem Root Cause</b> <span style="float: right;">RC</span> The root cause of the problem is not having proper documents for borrower and they might enter the incorrect data so that the lender don't have clarity to choose borrower.	<b>7. Behaviour</b> <span style="float: right;">BE</span> Loan approval prediction is a time consuming process the applicant needs to wait for a long time, so with the help of chatbot option it is easy to identify whether the applicant is eligible or not.	
Identify strong TR & EM	<b>3. Triggers</b> <span style="float: right;">TR</span> Hearing about the website through Advertisements and social media.	<b>10. Your solution</b> <span style="float: right;">SL</span> People's needs increased, so demand for loans in banks also increased. Loan approval is a time consumption process, in order to reduce the time consumption we are going to create a chatbot option. The loan approval can be predicted using any of the following machine learning algorithms like Linear Regression, Decision Tree Algorithm and Random Forest Regression.	<b>8. Channels of Behaviour</b> <span style="float: right;">CH</span> <b>8.1 Online</b> Moneyfor_u and abhiloans.com helps to explore lending predictions available.	EM & SL focus, improve
	<b>4. Emotions: Before / After</b> <span style="float: right;">EM</span> Before: Stress, Hopeless. After: Clarity, Time Saving.		<b>8.2 Offline</b> Ask friends for references in getting a loan.	

## References:

1. <https://www.ideahackers.network/problem-solution-fit-canvas/>
2. <https://medium.com/@epicantus/problem-solution-fit-canvas-aa3dd59cb4fe>